

PERMIT CHRONOLOGY

for

Kennecott Utah Copper

Copperton 4th Line Expansion/UCD-Modernization

M/035/002 - M/035/011

(July 30, 1992)

DOGM
MINERALS PROJECT
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March 27, 1986	DOGM final approval of Phase I construction activities, UCD Modernization
June 27, 1986	DOGM issues Tentative approval - Phase II, UCD Modernization
August 28, 1986	Conditional final approval issued - UCD Modernization, Phase II 163 acres - Phase I; 425 acres - Phase II \$6,483,525 (1991 \$) - Executive Summary to Board
Sept. 23, 1986	DOGM issues final approval Phase II, UCD Modernization
December 9, 1986	Amendment to approved plan received - operator proposes add \$1,643,000 (1986 \$) to bond.
January 12, 1987	DOGM conditional tentative approval of amendment (relocate flotation and molybdenum facility) - \$1,780,465 (1991 \$ update).
March 31, 1987	DOGM receives Kennecott Utah Copper (KUC) submission of reclamation bond # 201003463 , \$8,263,900 (1991 \$) to replace bond # 201003463 .
April 21, 1987	DOGM executive summary to Board. Board approves form and amount of replacement surety for the amendment.
April 21, 1987	DOGM issues final approval to KUC for plan amendment. KUC satisfied tentative approval conditions.
April 24, 1987	DOGM releases previous bond #K00683449-H-800.

June 1, 1987	KUC notification of ownership change. Standard Oil restructuring its assets.
February 9, 1990	KUC submits permit change request regarding the UCD Copperton Concentrator - 4th Line Mill Expansion .
March 20, 1990	DOGM memo to file documenting decision to categorize 4th Line expansion as a permit amendment.
March 23, 1990	KUC provides supplemental updated plan amendment information to DOGM.
April 6, 1990	Subsequent revisions to 4th Line amendment and copy of Reclamation Contract and ILOC surety submitted \$5,017,000 (1995 \$'s).
April 9, 1990	Executive Summary prepared for Board. For presentation at April hearing.
April 11, 1990	DOGM issues tentative approval to 4th Line amendment.
May 14, 1990	DOGM final approval letter to KUC for 4th Line Expansion.
* <u>NOTE</u> :	Statement made requesting KUC to notify DOGM as soon as possible when they determine the form of replacement surety to be posted for the <u>entire</u> Copperton Modernization Project.
Sept. 18, 1990	DOGM field inspection of 4th Line expansion to discuss nature and extent of KUC's proposed changes to approved expansion plan. KUC to submit an amendment to DOGM describing necessary changes to original approved plan.
January 28, 1991	DOGM letter to KUC regarding our failure to receive the 4th Line changes as promised during 9/18/90 inspection/meeting.
April 18, 1991	Revised 4th Line Copperton Concentrator Expansion received by DOGM.
August 6, 1991	DOGM 4th Line Expansion review document sent to KUC.

September 6, 1991	KUC responds to DOGM's August 6, 1991 deficiency letter on latest 4th Line expansion changes.
September 23, 1991	DOGM's sends 2nd deficiency letter to KUC after review of their September 6, 1991 response.
December 6, 1991	KUC responds to DOGM's September 23, 1991 deficiency letter.
January 14, 1992	DOGM issues tentative approval of 4th Line amended changes and revises bond estimate to \$5,300,000. Suggestion made that DOGM would like to sever the Copperton Concentrator/Mill and Fourth Line from Bingham Pit permit, under new permit # M/035/011.
February 11, 1992	KUC submits new Reclamation Contract and amendment/rider to ILOC # 89515-0002 in the amount of \$5,300,000 (1997 \$).
March 25, 1992	Board approves of amount and form of revised surety.
March 27, 1992	DOGM notifies KUC of final approval amount and form of surety for latest plan amendment.
July 28, 1992	DOGM receives call from Safeco Insurance Company regarding possible replacement of surety for Kennecott's Copperton Concentrator - Phase II (\$8,263,900). Requests information on need to adjust or inflate current amount?
July 30, 1992	DOGM returns call to Safeco representative (Steve Kern) informing him of existence of two bonds on the Copperton Concentrator. One is calculated in 1997 dollars (\$5,300,000), the other will need to be escalated from 1991 to 1997 dollars. DOGM to calculate required changes and return call with required dollar amount as soon as possible. Also placed call to Don Deines of KUC to discuss details of same.